

Congresswoman Betty McCollum

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McCollum Applauds Committee Passage of Budget Resolution

Resolution advances President Obama's goals to fund healthcare, energy, education & cut deficit in half

Washington, DC –Congresswoman Betty McCollum (MN-04), Minnesota's Member on the House Budget Committee, applauded committee passage of budget resolutions by the House and Senate that advances President Obama's priorities to fund healthcare, energy, education and cut the deficit in half.

"Fixing our economy and putting Americans back to work is my number one priority. This budget resolution is the economic blueprint to put us on a path to economic recovery and financial sustainability. I am pleased the Senate followed the lead of the House and supported the core components of President Obama's economic vision. The serious problems caused by eight years of failed policies - including record deficits, doubling of the national debt and the smallest rate of job growth in three-quarters of a century – will not be solved overnight. Congress needs to work closely with the Obama Administration to enact sound fiscal policies to stabilize our economy and restore confidence," Congresswoman McCollum said.

The House budget resolution marks a new era of honesty in budgeting that is fiscally responsible and follows economic assumptions by the Congressional Budget Office to reduce the deficit to \$586 billion by 2013. It takes steps to make health care coverage affordable and accessible, reduce dependence on foreign oil, expand initiatives for early childhood education, and improve access to college by increasing Pell Grants. In addition, the resolution proposes cutting \$1.5 trillion in tax cuts for middle income families by extending the middle-income tax cuts adopted in 2001 and 2003: the 10% bracket, the child tax credit, and marital penalty relief. And it indexes the alternative minimum tax to keep it from burdening middle-income taxpayers for whom it was never intended.

Congresswoman Betty McCollum (MN-4) serves on the House Appropriations & Budget Committees.

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